

TONOPAH DAILY BONANZA

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W. W. BOOTH, EDITOR AND PROPRIETOR.

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EDITORIAL COMMENT.

COMPETITION AND ECONOMY.

The old saying that competition is the life of trade still holds good in some of its applications, but in others it may be ruinous, says the Mining Record. In some spheres of business activity, where competition naturally drives participants to extremes, the sacrifices made may be too great even for the pretense of underbidding and overselling a competitor, simply because the relations existing between cost and sale price are so complex as to conceal the sacrifice. Careless bookkeeping may hide the economic folly of a given policy of management.

We note, for example, that the fraternal insurance orders have recently undertaken to secure uniform legislation from the states, to fix the minimum premium rates that may be charged to members. The reason is that long experience has established certain rates as absolutely necessary to the perpetuation of a system of life insurance. Mortuary statistics are subject to very little change, and the average insurance value of a death benefit scarcely varies. Nevertheless, it is said that the more reliable fraternal orders have suffered from competition with other mushroom organizations, which insist upon offering insurance benefits at less than experience dictates. These organizations are able to do this, because in the beginning of their careers the ratio of death losses to premium income is not apt to be so great as subsequently, when the members advance in age and the risks mature. The practice amounts to remitting more of the value of the insurance than the system can stand, but the fact is not observed until years have passed, while the unthinking are apt to be influenced by the lower rate, while neglecting to look into the future and reflect upon the danger of bankruptcy. They perhaps fail to perceive that they are profiting at the expense of the organization's reserves.

Similar evils may be observed in the domain of corporate finance. Competition in the raising of money for industrial enterprises frequently tempts the fiscal management to indulge in practices that are contrary to economic wisdom. The payment of premature dividends, designed to urge the sale of stock, is a typical method, against which it is not always easy for the sincere fiscal management to compete. The unfortunate aspect of the evil is that the world is overrun with people who can be influenced by the unexplained and unjustified dividend, the temporary evidence of prosperity. It is probably too much to expect that this class of buyers can be altogether cured of its folly, but if there were any means of preventing false financial practices, by law or otherwise, it would certainly be for the benefit of the better class of promoters, because it would relieve them of the injurious competition maintained by the undeserving.

PRACTICAL REPORTS.

The mining engineers who have for a good many years made a great big fuss over this and that questionable mining proposition, which from time to time has been placed on the market, have recently taken steps to bring their power to bear on these things, in a practical manner. At a recent meeting at the Engineers' club, an organization was formed which, it is hoped, will become a power to make mining companies submit reports within a more or less defined radius. The idea, it seems, is to get up a series of questions not different from a judicial cross examination, and have some officer make proper attestation to these.

After all, what people want to know is not a lot of detailed description, but facts that are likely to influence the market price of their holdings. A bare statement showing amount of money spent during the year, amount earned or secured through the sale of stock, with specific statements about the tonnage in sight as far as this is practicable, together with an average value of the ore handled and the character of its contents, whether gold, silver or whatever metal it may be, furnishes for the purpose of information the very best report that can be secured.—New York Mining Age.

THE BRIGHT FACE.

Nothing conduces more to the happiness of the home than to find a bright sunny face looking into ours as we enter the door. If the light of love shines, it lightens the load and brightens the outlook. The bright sunny face in the home is a power for good that cannot be estimated. There's nothing like a cheerful, happy frame of mind which it helps to bring about. So, you of the household, wear happy, sunny faces—and see what wonders they will work when there are frequent, anxious cares and uncomfortable people about to deal with. Many annoyances come every day—none of us are exempt from them. The vexations of life are necessary to discipline us. Let us be sure that, in the end, they make our faces to shine.

A fifteen-year-old New York girl swallowing half a paper of pins and surviving the shock, might well be classed as eligible to competition in the race for the "eighth wonder." But before the matter is definitely decided, Ben Tillman should be allowed to try an experiment with pitchforks.

When T. J. Hains completes his proposed novel on the "unwritten law," it ought to be time for Harry Thaw to throw a spasm.

With an increase of more than 100 per cent in the mineral production of the United States during the past ten years, there is tangible reason for residents of Nevada to feel greatly encouraged.

Continued earthquakes at Mesina and vicinity would indicate that city is doomed to absolute ruin.

With the Miki's minstrel show, "The Lion and the Mouse," and the Salvation Army play, for the local playhouse, local citizens are getting a touch of the gay life.

When Roosevelt steps out of office—if the present ratio continues—he will have a choice variety of appellations to paste in his scrap book.

ED. C. PETERSON NEW FOREMAN AT RAILROAD SHOPS

Ed C. Peterson has been appointed general foreman of the railroad shops in this city of the Tonopah and Goldfield railway and went into that office yesterday. He succeeds William Donald, who leaves for Missouri, where he will accept a remunerative position with the Missouri-Pacific railway. Mr. Peterson is a Carson boy and for a long time was employed in the Virginia and Truckee shops in that city, where he learned his trade.

HAVE YOU SEEN IT?

We have no recollection of so inviting a musical program as that of the Schubert Symphony Club and Lady Quartette, which appears here on January 28, having been offered our readers. Look over their program carefully and you will agree with us that it is too inviting to miss attending.

RELEASED FROM JAIL; ARRESTED THE SAME DAY

W. B. O'Connell, one of Sheriff Owen's best customers, was released from the county jail yesterday morning, having finished a six months' sentence for petit larceny. O'Connell when released declared his intention of riding on the water wagon for an indefinite period and on the strength of this borrowed a dollar from one of the jailors at the county institution. On his way to the depot he passed the office of Ed Malley and touched Ed for another buck on the plea that he wanted enough to purchase a ticket to Goldfield. That was the last heard of O'Connell for several hours. In the afternoon Chief Malley had occasion to go to the depot and on his way there passed the U. and I. saloon. He was attracted to the interior by some unusual noises, and on investigating discovered O'Connell gloriously drunk and willing to fight anybody in the state. He was also broke.

His case will come up in the justice court this morning, and it is a safe bet that before night he will be occupying his old quarters back in the county jail.

The great popularity of the Schubert Lady Quartette is not only their grand voices, but also because they study to please the people. All their encores are either amusing or artistic arrangements of those sweet old melodies so dear to all American hearts. Hear them at the Pavilion theater on January 28.

WILL CHRISTEN THE DELEWARE WITH WINE

WILMINGTON (Del.), Jan. 20.—That there will be no doubt as to the fluid with which the new battleship Delaware will be christened, in case the temperance people succeed in having the official sponsor break a bottle of water on its bow, was demonstrated here when a Baltimore whisky firm distributed small bottles of whisky in this city to show what they will have on hand at the Newport News shipyards the day of the launching.

The firm announced that 3000 of the small bottles will be distributed among the spectators, and a Virginia company has planned to have an equal number of small bottles of champagne on hand. When the ship starts on its initial plunge these bottles will be hurled against the steel sides of the big vessel.

Lovie Zandt Purcell, the famous contralto of the Schubert Lady Quartette, has one of the deepest voices ever given to a woman, and is the only lady vocalist able to sing an octave below middle C in concert. Her voice is very powerful and yet so melodious that her strongest tone loses none of its sweetness. Hear her January 28 at the Pavilion theater.

PRIDE.

"Are you at the head of your class in school?"

"Not exactly," answered the sturdy youngster; "but the boy that is at the head of my class in school isn't in my class in football."—Washington Star.

Job printing—the kind that builds up your business—is the sort you can depend on getting, if you have it explained to you by the Bonanza job printer.

DEFENDANT IN DIVORCE CASE FILES ANSWER

The case of Anna L. McGonagill, who is suing W. L. McGonagill for a divorce on the grounds of desertion, occupied the attention of the court nearly the entire day. The defendant filed a cross complaint in which he averred that he had not deserted the defendant. He also asks that a divorce be granted.

FAMOUS LIGE HARRIS TO BE SOLD BY SHERIFF

The Lige Harris property, located a few miles from Beatty, will be sold at sheriff sale, February 10, to satisfy an execution in favor of George M. Sherer.

In the early days of this district the Lige Harris was one of the sensations and although no ore of any consequence was ever found on it, its stock was traded in from Maine to California, and in fact every state in the union.

CONSULTATION.

"Does your wife ever take your advice about anything?" asked the importunate relative.

"Certainly," answered Mr. Meekton. "She frequently consults me as to whether her hat is on straight."—Washington Star.

Try a Bonanza want ad.

ANNUAL STATEMENTS.

NEW ADVERTISEMENT

ANNUAL STATEMENT
Of the Nevada Gas Company, Tonopah, Nevada, from January 1, 1908, to December 31, 1908:
EARNINGS AND EXPENSES.
Earnings.....\$17,367.33
Expenses.....24,827.02
F. E. FITZPATRICK,
1-21-09 Secretary.

ANNUAL STATEMENT
Of the Bonanza Mountain Extension Mining Company, for the year ending December 31, 1908. Location of mine, Bullfrog Mining District, County of Nye, State of Nevada. Ground patented.
DR.
Jan. 1, 1908, to cash on hand..... 000
To assessment collected during 1908..... 000
To amount received from other sources..... 000
CR.
Mine expenses in year 1908..... 000
General expenses in year 1908..... 000
Paid dividends in year 1908..... 000
Balance on hand Dec. 31, 1908..... 000
WALTER E. PRATT,
Secretary.

ANNUAL STATEMENT
Of the Ontario-Tonopah Consolidated Mining Company of Nevada, for the year ending Dec. 31st, 1908. Location of claims, in the Tonopah Mining District, Nye County, Nevada.
RECEIPTS.
Receipts for 1908.....\$ 950.00
Expenses.....940.15
Liabilities.....825.
JULIUS LESSER,
President.
J. H. KUHN,
1-20- Secretary.

ANNUAL STATEMENT.
Of The Booth Mining Company of Goldfield, for the year ending December 31, 1908:
CR.
Received for treasury stock \$ 6,295.40
Received for fees..... 40.35
Total.....\$ 6,335.75
DR.
Bal. due bank, Jan. 1, 1908.....\$ 4,568.89
Paid out for labor..... 350.00
Paid out for supplies..... 66.19
Paid out for general expenses..... 529.93
Balance.....820.85
Total.....\$ 6,335.75
J. W. STEWART, Secretary.

ANNUAL STATEMENT
Of The West End Consolidated Mining Company for the year ending December 31, 1908:
To cash received.....\$103,495.63
By cash expended.....103,300.87
To cash on hand.....194.76
DENNIS SEARLES, Secretary.

ANNUAL STATEMENT
Of The Southwestern Nevada Mines Company, for the year ending December 31st, 1908:
RECEIPTS.
Cash on hand Jan. 1, 1908.....\$ 529.87
Miscellaneous receipts.....24,984.09
Total.....\$ 25,513.96
EXPENDITURES.
Expenses.....\$ 25,493.26
JAMES H. MONTEATH,
Asst. Secretary.

ANNUAL STATEMENT
Of The Goldreed Mines Company, for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 554.29
Expenses.....554.29
JAMES H. MONTEATH,
Asst. Secretary.

ANNUAL STATEMENT
Of The Eagle Mountain Water Company, for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 1,333.97
Expenses.....1,333.97
LLOYD E. MARSDEN,
Treasurer.

ANNUAL STATEMENT
Of The Silver Peak Reduction & Mines Corp., for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 1,442.27
Expenses.....1,442.27
MALCOLM L. MACDONALD,
General Manager.

ANNUAL STATEMENT
Of The Tybo Consolidated Mining Company, for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 2,774.28
Expenses.....2,774.28
MALCOLM L. MACDONALD,
General Manager.

ANNUAL STATEMENT
Of The Tybo Mining Company, for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 74,472.57
Expenses.....74,472.57
MALCOLM L. MACDONALD,
General Manager.

ANNUAL STATEMENT
Of the Nevada Smelting & Mines Corporation for the year ending December 31st, 1908:
RECEIPTS.
Receipts.....\$ 1,234.91
Expenses.....1,234.91
JAMES H. MONTEATH,
Assistant Treasurer.
1-11-09.

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